

SAIA INC  
Form 4  
August 16, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BELLINGHAUSEN JAMES J

(Last) (First) (Middle)

4435 MAIN STREET, SUITE 930

(Street)

KANSAS CITY, MO 64111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SAIA INC [SAIA]

3. Date of Earliest Transaction (Month/Day/Year)  
08/14/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP of Finance and CFO

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	08/14/2006		M		10,000	A	\$ 4.209
Common Stock	08/14/2006		S		10,000	D	\$ 28.1472
Common Stock	08/15/2006		M		15,826	A	\$ 4.209
Common Stock	08/15/2006		S		15,826	D	\$ 30.0346

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Phantom Stock	\$ 0					(1) (2)	Common Stock 3,823.62
Stock Options (Right to buy)	\$ 23					02/03/2008 02/02/2012	Common Stock 2,450
Stock Options (Right to buy)	\$ 27.38					01/28/2009 01/27/2013	Common Stock 3,990
Stock Options (Right to buy)	\$ 4.209	08/14/2006		M	10,000	07/20/2002 07/20/2010	Common Stock 10,000
Stock Options (Right to buy)	\$ 4.209	08/15/2006		M	15,826	07/20/2002 07/20/2010	Common Stock 15,826

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELLINGHAUSEN JAMES J 4435 MAIN STREET, SUITE 930 KANSAS CITY, MO 64111			VP of Finance and CFO	

## Signatures

James J  
Bellinghausen                      08/16/2006  
    \*\*Signature of                      Date  
    Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (3) Conversion rate of this derivative security on August 14, 2006 is 0.7957 resulting in 3,043 shares of common stock (underlying security in column 7).
- (2) The shares of phantom stock become payable, in cash, upon reporting person's termination of service as an employee.
- (1) Immediate

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.